

PLATINUM

Passport No.
NIC No.

Remittance Card

GOLD PLUS

Passport No.
NIC No.

GOLD

Passport No.
NIC No.

SILVER PLUS

Passport No.
NIC No.

SILVER

Passport No.
NIC No.

Remittance Card

CARD NUMBER



VALID UPTO

Sanctioning Authority MD



Foreign Exchange Remittance Card (FERC)

INTRODUCTION to FERC:

Remittances by Overseas Pakistanis, through normal banking channels, are a vital source of balance of payments support for the country. Funds channeled through Hundi or other means bypass legal conduits and deprive the country of much needed support.

Cognizant of the problem of diminishing home remittances the government has initiated concerted program to facilitate those Overseas Pakistanis who remit money through normal banking channels.

Towards this end, a special package of Foreign Exchange Remittance Card (FERC) has been introduced by the Ministry of Finance in September 2001 to facilitate the overseas Pakistanis community. OPF has been nominated as the implementation authority.

Incentives

Overseas Pakistanis remitting foreign currency equivalent to US\$2500 to US\$ 50,000 per annum are entitled to the following incentives;

- *Five categories of remittance cards as per amount remitted.*
- *Free Issuance and Renewal of passport on urgent basis.*
- *Separate Counters for special handling at arrival and departure lounges at all International Airports in Pakistan.*
- *Duty credit can also be utilized for seven items with fixed duty i.e., television, deep freezer, refrigerator, microwave oven, cooking range, washing machine and air conditioner.*
- *Duty Credit in Pak. Rupees as per category of remittance card.*

Type of FERC	Amount Remitted Through Normal Banking Channel	Duty Credit In Rs.
Silver	2500 or more	10,000
Silver Plus	5000 or more	10,000
Gold	10,000 or more	10,000
Gold Plus	25000 or more	10,000
Platinum	50000 or more	10,000

Admissibility

- The duty credit is admissible to a Pakistani national holding Foreign Exchange Remittance Card (FERC) once during validity of card.
- The duty credit can be utilized for the accompanied, unaccompanied baggage or any purchase from any duty free shop.
- The duty credit under this scheme is not utilizable on import of vehicles.
- Utilization of duty credit is endorsed by the Customs on the passport of an FERC holder.
- The Incentives are available for one year from the date of issuance of remittance cards.

Eligibility Criteria

Following is the Eligibility Criteria for Remittance Card.

- The applicant should be a Non-Resident Pakistani.
- Remitted amount in Foreign Currency should be equivalent to US\$
- Remittance is acceptable which has been made to a Pak Rupee Account or which has been converted into Pak Rupee from a Foreign Currency Account through bank.

Following are not eligible for FERC:

- Infant, Minors and persons below the age of 18 year are not entitled for FERC.
- Student is not entitled for FERC.
- Amount remitted in Foreign Currency Account in Pakistan and not converted/encashed into Pak Rupee Account through the bank.

- Receipts of amount exchanged from Money Exchange Companies are not acceptable.
- ATM Receipts without the identification of the Remitter's name.

How to Apply

- The application form can be obtained from OPF website, Pakistan Missions abroad, OPF Head Office Islamabad and through Regional Offices located at Karachi, Quetta, Lahore, Multan, Peshawar and Mirpur (AJ&K).
- The Pakistan Mission dispatch the application form to OPF Head Office Islamabad for issuance of FER Card after proper verification.
- OPF issues the card and dispatch to concerned Pakistan Mission for onward deliverance to the applicants.
- Card will not be dispatched to the applicant abroad.
-

- One year back receipts of remitted amount will be accepted from the date of application for issuance of FER Card.

Deleivery

- OPF would return the prepared Remittance Cards to the concerned Pak Mission through diplomatic bag.
- FERC would be dispatched to the given address in Pakistan on the request of the applicant in writing.
- No Remittance Card would be dispatched on the individual address abroad.